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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:) Chapter 11
)
VOYAGER DIGITAL HOLDINGS, INC., *et al.*,¹) Case No. 22-10943 (MEW)
)
Debtors.) (Jointly Administered)
)

**EIGHTH MONTHLY FEE APPLICATION OF
DELOITTE TAX LLP AS TAX SERVICES PROVIDER
TO THE DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD FROM MAY 1, 2023 THROUGH MAY 19, 2023**

Name of Applicant:	Deloitte Tax LLP
Authorized to Provide Professional Services as:	Tax Services Provider
Date of Retention:	<i>Nunc Pro Tunc</i> to August 2, 2020
Period for which Compensation and Reimbursement is Sought:	May 1, 2023 through May 19, 2023
Total Amount of Fees Requested:	\$ 118,604.00
Less 20% Holdback	\$ (23,720.80)
80% of Compensation Sought as Actual, Reasonable, and Necessary:	\$ 94,883.20
Amount of Expense Reimbursement Sought	\$ -
Total Amount of Fees and Expense:	\$ 94,883.20

This is an: Monthly Interim Final Application

The Debtors in these chapter 11 cases, along with the four digits of each Debtor's federal tax identification number, are:
Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the
Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Date: June 6, 2023
Houston, Texas

Respectfully submitted,

DELOITTE TAX LLP

/s/ Ala'a Boulos

Ala'a Boulos
Partner
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Exhibit A
Voyager Digital Holdings Inc., et, al.,
Case No. 22-10943

CUMULATIVE TIME SUMMARY BY PROFESSIONAL
For the Period of May 1, 2023 through May 19, 2023

Professional	Level	Rate	Hours	Fees
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Preparation of Fee Applications

Gutierrez, Dalia	Consultant	\$250.00	8.3	\$2,075.00
Professional Subtotal:			8.3	\$2,075.00

Professional	Level	Rate	Hours	Fees
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Tax Advisory Services

Forrest, Jonathan	Partner/Principal	\$1,160.00	0.2	\$232.00
Gibian, Craig	Partner/Principal	\$1,160.00	1.3	\$1,508.00
Robertson, Jason	Partner/Principal	\$1,160.00	0.5	\$580.00
Turenshtine, Aaron	Partner/Principal	\$1,160.00	1.8	\$2,088.00
Cooper, Matt	Managing Director	\$1,160.00	1.0	\$1,160.00
Krozek, Derek	Managing Director	\$1,160.00	0.5	\$580.00
Spowage, Kelly	Managing Director	\$1,160.00	0.5	\$580.00
Lee, Sarah	Senior Manager	\$1,020.00	1.6	\$1,632.00
Boyd, Anna	Manager	\$870.00	11.8	\$10,266.00
Shiu, Vincent	Manager	\$870.00	1.8	\$1,566.00
Azus, Scott	Senior Consultant	\$750.00	8.0	\$6,000.00
Heyman, Tom	Consultant	\$630.00	21.6	\$13,608.00
Wang, Sihao	Consultant	\$630.00	18.3	\$11,529.00
Weiss, Thomas	Consultant	\$630.00	12.0	\$7,560.00
Professional Subtotal:			80.9	\$58,889.00

Professional	Level	Rate	Hours	Fees
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Tax Compliance Services

Turenshtine, Aaron	Partner/Principal	\$650.00	6.5	\$4,225.00
Krozek, Derek	Managing Director	\$650.00	3.2	\$2,080.00
Gladman, Paul	Senior Manager	\$580.00	0.5	\$290.00
Lee, Sarah	Senior Manager	\$580.00	26.9	\$15,602.00
Shiu, Vincent	Manager	\$490.00	6.0	\$2,940.00
Azus, Scott	Senior Consultant	\$410.00	16.4	\$6,724.00
Tan, Angela	Senior Consultant	\$410.00	0.9	\$369.00

Heyman, Tom	Consultant	\$330.00	12.9	\$4,257.00
Stern, Nathaniel	Consultant	\$330.00	35.2	\$11,616.00
Wang, Sihao	Consultant	\$330.00	13.1	\$4,323.00
Weiss, Thomas	Consultant	\$330.00	15.5	\$5,115.00
Wilson, Clinton	Consultant	\$330.00	0.3	\$99.00
Professional Subtotal:			137.4	\$57,640.00
Total	Blended Rate:	\$523.41	226.6	\$118,604.00

Exhibit B
Voyager Digital Holdings Inc., et, al.,
Case No. 22-10943

CUMULATIVE FEES BY CATEGORY SUMMARY
For the Period of May 1, 2023 through May 19, 2023

Categories	Hours	Fees
Preparation of Fee Applications	8.3	\$2,075.00
Tax Advisory Services	80.9	\$58,889.00
Tax Compliance Services	137.4	\$57,640.00
Fees Category Subtotal :	226.6	\$118,604.00

EXHIBIT C
Voyager Digital Holdings Inc., et, al.,
Case No. 22-10943

Professional Fees for the Period from
May 1, 2023 through May 19, 2023

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Preparation of Fee Applications</i>				
05/03/2023	Gutierrez, Dalia Review April 2023 fee detail in preparation for the monthly fee statement.	\$250.00	3.8	\$950.00
05/12/2023	Gutierrez, Dalia Review additional April fee detail.	\$250.00	2.1	\$525.00
05/16/2023	Gutierrez, Dalia Prepare April 2023 monthly fee statement.	\$250.00	2.4	\$600.00
Subtotal for Preparation of Fee Applications:			8.3	\$2,075.00
<i>Tax Advisory Services</i>				
05/01/2023	Boyd, Anna Draft internal memo which includes tax consequences of major items/taxable events as well as process and procedure for arriving at the specific tax treatment.	\$870.00	2.5	\$2,175.00
Heyman, Tom	Prepare estimate of penalties for unfiled foreign entity forms from inception including calculation of subpart F income and global intangible low-taxed income.	\$630.00	2.2	\$1,386.00
Heyman, Tom	Review 2022 partnership tax income workpaper's calculation and supporting documentation.	\$630.00	0.3	\$189.00
Heyman, Tom	Review the 2019 amended taxable income workpaper's Income calculation and supporting documentation.	\$630.00	0.4	\$252.00
Heyman, Tom	Prepare entity log describing each entity tax classifications and required tax filings.	\$630.00	0.5	\$315.00
Heyman, Tom	Call with S. Lee (Deloitte) to discuss Form 5471 (U.S. persons with respect to foreign corporations)	\$630.00	0.5	\$315.00
Heyman, Tom	Review 2020 amended taxable income workpaper's calculation and supporting documentation.	\$630.00	0.5	\$315.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
05/02/2023				
Boyd, Anna	Update memo which includes tax consequences of major items/taxable events as well as process and procedure for arriving at the specific tax treatment.	\$870.00	1.8	\$1,566.00
Boyd, Anna	Call with C. Gibian (Tax) to discuss draft memo memorializing analysis of expected tax consequences for taxpayer's business from inception through liquidation.	\$870.00	0.8	\$696.00
Gibian, Craig	Call with A. Boyd (Tax) to discuss draft memo memorializing analysis of expected tax consequences for taxpayer's business from inception through liquidation.	\$1,160.00	0.8	\$928.00
Heyman, Tom	Review 2022 partnership tax income workpaper's calculation and supporting documentation.	\$630.00	1.0	\$630.00
Heyman, Tom	Prepare subpart F income calculation workpaper.	\$630.00	1.0	\$630.00
Heyman, Tom	Prepare global intangible low-taxed income calculation workpaper including foreign filing penalty calculation.	\$630.00	1.0	\$630.00
Heyman, Tom	Review 2021-2022 unrealized gain and rebalancing coin calculation workpaper in order to assess Voyager's unrealized and realized gains.	\$630.00	1.6	\$1,008.00
Weiss, Thomas	Prepare the 2022 tax return workpaper.	\$630.00	0.5	\$315.00
Weiss, Thomas	Input data from 2022 tax return workpaper into gosystems to create the tax compliance return.	\$630.00	0.5	\$315.00
05/03/2023				
Azus, Scott	Review tracker to check whether deliverables and tasks are being completed by specified dates.	\$750.00	0.6	\$450.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Advisory Services</i>					
05/03/2023					
	Boyd, Anna	Update memo which includes tax consequences of major items/taxable events as well as process and procedure for arriving at the specific tax treatment.	\$870.00	3.6	\$3,132.00
	Heyman, Tom	Prepare estimate of penalties for unfiled foreign entity forms from inception and calculation of subpart F and global intangible low-taxed income.	\$630.00	2.3	\$1,449.00
05/04/2023					
	Azus, Scott	Meeting with S. Lee, A. Turenshine, T. Heyman, V. Shiu (Deloitte) to discuss updated foreign income breakout workpaper and 2019-2022 summary outlining key considerations and workstreams.	\$750.00	0.5	\$375.00
	Azus, Scott	Update internal tracker to check whether deliverables and tasks are being accounted for.	\$750.00	1.2	\$900.00
	Boyd, Anna	Drafting memo which includes tax consequences of major items/taxable events as well as process and procedure for arriving at the specific tax treatment.	\$870.00	1.9	\$1,653.00
	Heyman, Tom	Meeting with S. Lee, A. Turenshine, S. Azus, V. Shiu (Deloitte) to discuss updated foreign income breakout workpaper and 2019-2022 summary outlining key considerations and workstreams.	\$630.00	0.5	\$315.00
	Heyman, Tom	Review 2022 Form 1065 partnership tax workpaper.	\$630.00	0.6	\$378.00
	Lee, Sarah	Meeting with A. Turenshine, S. Azus, T. Heyman, V. Shiu (Deloitte) to discuss updated foreign income breakout workpaper and 2019-2022 summary outlining key considerations and workstreams.	\$1,020.00	0.5	\$510.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
05/04/2023				
Shiu, Vincent	Meeting with S. Lee, A. Turenshine, S. Azus, T. Heyman (Deloitte) to discuss updated foreign income breakout workpaper and 2019-2022 summary outlining key considerations and workstreams.	\$870.00	0.5	\$435.00
Turenshine, Aaron	Meeting with S. Lee, S. Azus, T. Heyman, V. Shiu (Deloitte) to discuss updated foreign income breakout workpaper and 2019-2022 summary outlining key considerations and workstreams.	\$1,160.00	0.5	\$580.00
05/05/2023				
Heyman, Tom	Review 2020 amended tax return workpaper.	\$630.00	0.4	\$252.00
Heyman, Tom	Review 2020 tax compliance Form 1120 income tax return.	\$630.00	0.3	\$189.00
Wang, Sihao	Prepare tax workpaper for 2020 Amended Form 1120 income tax compliance return on M-3, profit & loss tabs.	\$630.00	3.5	\$2,205.00
05/08/2023				
Azus, Scott	Call with A. Turenshine, K. Spowage, A. Boyd, M. Cooper, D. Krozek, S. Lee, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$750.00	0.5	\$375.00
Boyd, Anna	Call with A. Turenshine, K. Spowage, S. Azus, M. Cooper, D. Krozek, S. Lee, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$870.00	0.5	\$435.00
Boyd, Anna	Review factual outline of tax history in preparation for upcoming meeting.	\$870.00	0.7	\$609.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
05/08/2023				
Cooper, Matt	Call with A. Turenshtine, K. Spowage, S. Azus, A. Boyd, D. Krozek, S. Lee, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,160.00	0.5	\$580.00
Gibian, Craig	Call with A. Turenshtine, K. Spowage, S. Azus, A. Boyd, M. Cooper, D. Krozek, S. Lee, J. Robertson, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,160.00	0.5	\$580.00
Heyman, Tom	Analyze intercompany loans and related tax implications.	\$630.00	1.3	\$819.00
Heyman, Tom	Call with A. Turenshtine, K. Spowage, S. Azus, A. Boyd, M. Cooper, D. Krozek, S. Lee, J. Robertson, C. Gibian (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$630.00	0.5	\$315.00
Krozek, Derek	Call with A. Turenshtine, K. Spowage, S. Azus, A. Boyd, M. Cooper, S. Lee, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,160.00	0.5	\$580.00
Lee, Sarah	Call with A. Turenshtine, K. Spowage, S. Azus, A. Boyd, M. Cooper, D. Krozek, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,020.00	0.5	\$510.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
05/08/2023				
Robertson, Jason	Call with A. Turenshtine, K. Spowage, S. Azus, A. Boyd, M. Cooper, D. Krozek, S. Lee, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,160.00	0.5	\$580.00
Spowage, Kelly	Call with A. Turenshtine, S. Azus, A. Boyd, M. Cooper, D. Krozek, S. Lee, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,160.00	0.5	\$580.00
Turenshtine, Aaron	Call with K. Spowage, S. Azus, A. Boyd, M. Cooper, D. Krozek, S. Lee, J. Robertson, C. Gibian, T. Heyman (Deloitte) to discuss timeline for filing 2018-2023 returns and tax/administrative considerations for 2019 inversion.	\$1,160.00	0.5	\$580.00
Wang, Sihao	Address review comments for 2020 Amended 1120 return workpaper.	\$630.00	1.4	\$882.00
05/09/2023				
Forrest, Jonathan	Call with A. Turenshtine (Deloitte) to discuss 2019 inversion transaction and impact on tax filing methodology for Voyager Digital Ltd. and Voyager Digital Holdings Inc.	\$1,160.00	0.2	\$232.00
Turenshtine, Aaron	Call with J. Forrest (Deloitte) to discuss 2019 inversion transaction and impact on tax filing methodology for Voyager Digital Ltd. and Voyager Digital Holdings Inc.	\$1,160.00	0.2	\$232.00
Weiss, Thomas	Address review comments to Voyager 2022 return.	\$630.00	2.1	\$1,323.00
Weiss, Thomas	Address review comments to Voyager 2021 amended return.	\$630.00	2.1	\$1,323.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Advisory Services</i>					
05/10/2023					
	Azus, Scott	Update Voyager Inventory vs Voyager's payable workpaper received from client to assess 2022 and 2023 tax exposure.	\$750.00	1.3	\$975.00
	Weiss, Thomas	Prepare 2022 federal income tax return (2hr) and made updates to the tax compliance workpaper.	\$630.00	4.0	\$2,520.00
05/11/2023					
	Heyman, Tom	Meeting with S. Azus, N. Stern, S. Wang, T. Weiss, C. Wilson (Deloitte) to discuss status of 2019-2021 1120 amended tax compliance returns and next steps.	\$630.00	0.3	\$189.00
	Wang, Sihao	Prepare 2019 federal workpaper.	\$630.00	0.7	\$441.00
	Weiss, Thomas	Meeting with N. Stern, T. Heyman, S. Wang, T. Weiss, C. Wilson (Deloitte) to discuss status of the 2020 and 2021 amended Corporate Tax returns and next steps.	\$630.00	0.3	\$189.00
05/12/2023					
	Wang, Sihao	Prepare 2019 federal tax workpaper.	\$630.00	1.6	\$1,008.00
	Wang, Sihao	Prepare 2019 corporate tax return.	\$630.00	1.4	\$882.00
05/15/2023					
	Azus, Scott	Review tracker to check on status of deliverables.	\$750.00	0.2	\$150.00
	Heyman, Tom	Review 2021 corporate return.	\$630.00	0.3	\$189.00
	Wang, Sihao	Prepare 2019 1120: corporate income tax return for Voyagers Digital Holdings Inc.	\$630.00	6.4	\$4,032.00
05/16/2023					
	Shiu, Vincent	Analyze data for mark to market tax accounting adjustment to assist in preparation of 2021 tax return.	\$870.00	0.7	\$609.00
	Wang, Sihao	Prepare the 2019 tax compliance Form 1120 Federal return for Voyagers Digital Holdings Inc.	\$630.00	1.3	\$819.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Advisory Services</i>					
05/17/2023					
	Azus, Scott	Prepare unrealized gain/loss resolve remaining amounts in the clients files.	\$750.00	1.1	\$825.00
	Heyman, Tom	Review 2020 amended tax return compliance workpaper.	\$630.00	0.4	\$252.00
	Heyman, Tom	Review 2020 tax return.	\$630.00	0.3	\$189.00
	Wang, Sihao	Prepare 2019 Form 1120 tax compliance return for Voyager Digital Holdings Inc.	\$630.00	2.0	\$1,260.00
05/18/2023					
	Azus, Scott	Meeting with S. Lee, A. Turenshine, V. Shiu, T. Heyman (Deloitte) to discuss the Feb-Apr 2023 asset sales and rebalancing gain/loss calculation.	\$750.00	0.6	\$450.00
	Azus, Scott	Review the sales of token's by Voyager log to prepare a pivot table to assess the process on how to recognize gains on sale.	\$750.00	1.2	\$900.00
	Heyman, Tom	Analyze asset sales information and tax impact of asset rebalancing in the Voyager Inventory vs Voyager payable calculation workpaper.	\$630.00	1.4	\$882.00
	Heyman, Tom	Meeting with S. Lee, A. Turenshine, S. Azus, V. Shiu (Deloitte) to discuss the Feb-Apr 2023 asset sales and rebalancing gain/loss calculation.	\$630.00	0.6	\$378.00
	Lee, Sarah	Meeting with A. Turenshine, S. Azus, V. Shiu, T. Heyman (Deloitte) to discuss the Feb-Apr 2023 asset sales and rebalancing gain/loss calculation.	\$1,020.00	0.6	\$612.00
	Shiu, Vincent	Meeting with S. Lee, A. Turenshine, S. Azus, T. Heyman (Deloitte) to discuss the Feb-Apr 2023 asset sales and rebalancing gain/loss calculation.	\$870.00	0.6	\$522.00
	Turenshine, Aaron	Meeting with S. Lee, S. Azus, V. Shiu, T. Heyman (Deloitte) to discuss the Feb-Apr 2023 asset sales and rebalancing gain/loss calculation.	\$1,160.00	0.6	\$696.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
05/19/2023				
Azus, Scott	Review sale of coins file to assess gain/loss related to token sales for the 2023 tax year.	\$750.00	0.8	\$600.00
Cooper, Matt	Email A. Turenshine (Deloitte) regarding review of 2018 and 2020 filings for net operating loss impact issue.	\$1,160.00	0.3	\$348.00
Cooper, Matt	Review amended return considerations.	\$1,160.00	0.2	\$232.00
Heyman, Tom	Continue to analyze asset sales information and tax impact of asset rebalancing with the updated Voyager's inventory vs Voyager's payable coin calculation in order to analyze Voyager's unrealized and realized gains.	\$630.00	1.0	\$630.00
Heyman, Tom	Continue to analyze asset sales information and tax impact of asset rebalancing with the updated Voyager's inventory vs Voyager's payable coin calculation in order to analyze Voyager's unrealized and realized gains.	\$630.00	2.4	\$1,512.00
Weiss, Thomas	Address review comments for the 2022 Form 1120 tax compliance workpaper.	\$630.00	1.5	\$945.00
Weiss, Thomas	Address review comments to the 2022 Form 1120 tax compliance return.	\$630.00	1.0	\$630.00
Subtotal for Tax Advisory Services:			80.9	\$58,889.00

Tax Compliance Services

05/01/2023

Heyman, Tom	Review 2022 partnership tax compliance return.	\$330.00	0.3	\$99.00
Heyman, Tom	Review 2022 1065: partnership income tax return to analyze calculations and related disclosures.	\$330.00	0.4	\$132.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Compliance Services</i>				
05/01/2023				
Heyman, Tom	Review 2022 1065: partnership income tax return to analyze calculations and related disclosures.	\$330.00	0.4	\$132.00
Lee, Sarah	Discuss with A. Turenshine (Deloitte) next steps for Voyager tax filings and 2019-2022 summary outlining key considerations/entity log.	\$580.00	0.8	\$464.00
Lee, Sarah	Call with T. Heyman (Deloitte) to discuss Form 5471 (U.S. persons with respect to foreign corporations)	\$580.00	0.5	\$290.00
Lee, Sarah	Prepare summary of open issues relating to amended (2019 - 2021) and originally filed (2022 - 2023) tax return preparation work, including outstanding requests from Voyager Digital, matters to be addressed for each tax return.	\$580.00	4.3	\$2,494.00
Turenshine, Aaron	Discuss with S. Lee (Deloitte) next steps for Voyager tax filings and 2019-2022 summary outlining summary outlining key considerations/entity log.	\$650.00	0.8	\$520.00
Turenshine, Aaron	Update tax filling history document for Voyager's historical filings.	\$650.00	0.6	\$390.00
Turenshine, Aaron	Review Voyager legal entity log to analyze tax filing profile for the company.	\$650.00	0.5	\$325.00
Wang, Sihao	Prepare 2022 1065: partnership tax compliance workpaper for VYGR Holdings LLC.	\$330.00	3.6	\$1,188.00
05/02/2023				
Lee, Sarah	Draft email to T. Heyman (Deloitte) regarding foreign income breakout workpaper.	\$580.00	0.5	\$290.00
Lee, Sarah	Review 2019-2022 summary outlining key considerations.	\$580.00	2.0	\$1,160.00
Lee, Sarah	Review 2019-2022 tax compliance returns and workpapers.	\$580.00	2.0	\$1,160.00
Turenshine, Aaron	Review the controlled foreign corporation analysis.	\$650.00	0.6	\$390.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Compliance Services</i>					
05/02/2023					
	Turenschine, Aaron	Review Canadian parent income analysis as part of inversion considerations for Voyager 2019 tax filing.	\$650.00	0.6	\$390.00
05/03/2023					
	Azus, Scott	Meeting with S. Lee, A. Turenschine, T. Heyman (Deloitte) to discuss updates to the foreign income breakout workpaper and the 2019-2022 summary outlining key considerations and workstreams.	\$410.00	0.5	\$205.00
	Heyman, Tom	Meeting with S. Lee, A. Turenschine, S. Azus (Deloitte) to discuss updates to the foreign income breakout workpaper and the 2019-2022 summary outlining key considerations and workstreams.	\$330.00	0.5	\$165.00
	Lee, Sarah	Meeting with A. Turenschine, S. Azus, T. Heyman (Deloitte) to discuss updates to the foreign income breakout workpaper and the 2019-2022 summary outlining key considerations and workstreams.	\$580.00	0.5	\$290.00
	Lee, Sarah	Organize follow up requests to be provided to Voyager Digital with V. Shiu (Deloitte) to assess whether Deloitte has the information required to continue preparation of amended tax returns for 2019 - 2021.	\$580.00	1.3	\$754.00
	Stern, Nethaniel	Prepare 2019 Form 1120 income tax compliance workpaper.	\$330.00	3.0	\$990.00
	Turenschine, Aaron	Meeting with S. Lee, S. Azus, T. Heyman (Deloitte) to discuss updates to the foreign income breakout workpaper and the 2019-2022 summary outlining key considerations and workstreams.	\$650.00	0.5	\$325.00
05/04/2023					
	Heyman, Tom	Review 2022 Form 1065 partnership tax compliance return.	\$330.00	0.5	\$165.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Compliance Services</i>					
05/04/2023					
	Krozek, Derek	Review historical 2021 US federal income tax filing for considerations related to reporting in subsequent years.	\$650.00	1.6	\$1,040.00
	Stern, Nethaniel	Prepare 2019 Form 1120 workpaper.	\$330.00	2.5	\$825.00
	Turenschine, Aaron	Email S. Ehrlich, E. Psaropoulos (Voyager) regarding employee promissory note forgiveness.	\$650.00	0.4	\$260.00
	Wang, Sihao	Prepare 2022 Form 1065 tax compliance partnership return for VYGR Holdings LLC in the Gosystems.	\$330.00	6.5	\$2,145.00
	Weiss, Thomas	Prepare 2022 Form 1120 tax compliance workpaper.	\$330.00	6.0	\$1,980.00
05/05/2023					
	Azus, Scott	Follow up on status of tax compliance workstreams with staff and Updated internal tracker accordingly.	\$410.00	0.5	\$205.00
	Lee, Sarah	Meeting to update on progress of amended tax return preparation for years 2019 - 2021 with V. Shiu, T. Heyman, S. Azus, S. Wang (Deloitte).	\$580.00	1.8	\$1,044.00
	Lee, Sarah	Meeting to update on progress of 2022 original tax return filing with T. Weiss (Deloitte) including overview of extensions for 2022 tax year.	\$580.00	1.2	\$696.00
	Weiss, Thomas	Prepare 2022 tax compliance workpaper.	\$330.00	2.2	\$726.00
	Weiss, Thomas	Review 2022 tax compliance gosystems data input from prepared workpaper.	\$330.00	1.8	\$594.00
	Weiss, Thomas	Review 2021 tax compliance workpaper.	\$330.00	0.9	\$297.00
	Weiss, Thomas	Review 2021 1120 tax compliance return.	\$330.00	1.1	\$363.00
05/08/2023					
	Heyman, Tom	Review 2020 amended tax compliance workpaper.	\$330.00	1.6	\$528.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Compliance Services</i>				
05/08/2023				
Heyman, Tom	Review 2021 tax compliance 1120 return.	\$330.00	1.0	\$330.00
Krozek, Derek	Review correspondence provided by Deloitte team members related to US federal income tax return reporting considerations.	\$650.00	1.6	\$1,040.00
Lee, Sarah	Outline tax considerations for Voyager's corporate history, inclusive of tax years 2018 - 2022.	\$580.00	1.5	\$870.00
05/09/2023				
Azus, Scott	Meeting with S. Lee, A. Turenshine, V. Shiu, T. Heyman (Deloitte) to discuss the updated Voyager's inventory vs Voyager's payable coin calculation in order to assess Voyager's unrealized and realized gains.	\$410.00	0.5	\$205.00
Heyman, Tom	Meeting with S. Lee, A. Turenshine, V. Shiu, T. Heyman (Deloitte) to discuss the updated Voyager's inventory vs Voyager's payable coin calculation in order to assess Voyager's unrealized and realized gains.	\$330.00	0.5	\$165.00
Lee, Sarah	Meeting with S. Lee, A. Turenshine, V. Shiu, T. Heyman (Deloitte) to discuss the updated Voyager's inventory vs Voyager's payable coin calculation in order to assess Voyager's unrealized and realized gains.	\$580.00	0.5	\$290.00
Shiu, Vincent	Meeting with S. Lee, A. Turenshine, V. Shiu, T. Heyman (Deloitte) to discuss the updated Voyager's inventory vs Voyager's payable coin calculation in order to assess Voyager's unrealized and realized gains.	\$490.00	0.5	\$245.00
Stern, Nethaniel	Updates made to the 2021 Corporate Tax return in Gosystems.	\$330.00	0.5	\$165.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Compliance Services</i>					
05/09/2023					
	Turenschine, Aaron	Meeting with S. Lee, A. Turenschine, S. Azus, V. Shiu (Deloitte) to discuss the updated Voyager's inventory vs Voyager's payable coin calculation in order to assess Voyager's unrealized and realized gains.	\$650.00	0.5	\$325.00
05/10/2023					
	Heyman, Tom	Review 2022 partnership return to check it against workpaper.	\$330.00	0.8	\$264.00
	Stern, Nethaniel	Update 2021 Corporate income tax return workpaper.	\$330.00	1.0	\$330.00
	Stern, Nethaniel	Update 2019 Corporate income tax return workpaper.	\$330.00	1.6	\$528.00
05/11/2023					
	Azus, Scott	Review 2021 Corporate return tax workpaper.	\$410.00	2.6	\$1,066.00
	Azus, Scott	Meeting with N. Stern, T. Heyman, S. Wang, T. Weiss, C. Wilson (Deloitte) to discuss status of the 2020 and 2021 amended Corporate Tax returns and next steps.	\$410.00	0.3	\$123.00
	Heyman, Tom	Review 2022 partnership tax compliance workpaper.	\$330.00	0.6	\$198.00
	Heyman, Tom	Review 2022 partnership tax compliance return.	\$330.00	0.5	\$165.00
	Lee, Sarah	Perform 2022 extension payment research in response to W. Chan's (voyager) note regarding New York/New York City/Texas payments.	\$580.00	1.0	\$580.00
	Shiu, Vincent	Review 2020 income tax compliance workpaper.	\$490.00	1.4	\$686.00
	Stern, Nethaniel	Meeting with N. Stern, T. Heyman, S. Wang, T. Weiss, C. Wilson (Deloitte) to discuss status of the 2020 and 2021 amended Corporate Tax returns and next steps.	\$330.00	0.3	\$99.00
	Stern, Nethaniel	Prepare 2021 Form 1120 income tax compliance workpaper.	\$330.00	1.0	\$330.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Compliance Services</i>					
05/11/2023					
	Tan, Angela	Research whether the extension payments were acknowledged after the extensions were accepted on GoSystems.	\$410.00	0.4	\$164.00
	Turenshtine, Aaron	Email S. Ehrlich, E. Psaropoulos (Voyager) regarding 2019 inversion transaction tax analysis.	\$650.00	0.5	\$325.00
	Turenshtine, Aaron	Email S. Lee, A. Turenshtine, V. Shiu, T. Heyman (Deloitte) regarding updated Voyager's inventory vs Voyager's payable coin calculation in order to assess Voyager's unrealized and realized gains.	\$650.00	0.5	\$325.00
	Wang, Sihao	Meeting with N. Stern, T. Heyman, S. Wang, T. Weiss, C. Wilson (Deloitte) to discuss status of the 2020 and 2021 amended Corporate Tax returns and next steps.	\$330.00	0.3	\$99.00
	Wilson, Clinton	Meeting with N. Stern, T. Heyman, S. Wang, T. Weiss, C. Wilson (Deloitte) to discuss status of the 2020 and 2021 amended Corporate Tax returns and next steps.	\$330.00	0.3	\$99.00
05/12/2023					
	Azus, Scott	Review 2021 tax compliance workpaper.	\$410.00	1.1	\$451.00
	Azus, Scott	Review 2021 Form 1120 tax compliance return.	\$410.00	1.0	\$410.00
	Azus, Scott	Review updated 2019 amended tax return workpaper.	\$410.00	1.2	\$492.00
	Heyman, Tom	Review 2022 partnership tax compliance workpaper.	\$330.00	1.5	\$495.00
	Heyman, Tom	Review tax compliance schedule K-1/K-3 .	\$330.00	0.4	\$132.00
	Heyman, Tom	Review 2022 partnership return and schedule k-1/3.	\$330.00	0.5	\$165.00
	Lee, Sarah	Draft email to T. Heyman, V. Shiu (Deloitte) regarding partnership workpaper/returns set up.	\$580.00	0.9	\$522.00

Voyager Digital Holdings, Inc.

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Compliance Services</i>					
05/12/2023					
	Shiu, Vincent	Review 2020 tax compliance workpaper.	\$490.00	1.1	\$539.00
	Stern, Nethaniel	Address review comments to 2021 workpaper.	\$330.00	3.5	\$1,155.00
05/14/2023					
	Stern, Nethaniel	Prepare 2021 corporate tax return.	\$330.00	2.3	\$759.00
	Stern, Nethaniel	Prepare 2021 federal tax workpaper.	\$330.00	2.2	\$726.00
05/15/2023					
	Azus, Scott	Review updated 2021 compliance tax return workpaper.	\$410.00	0.8	\$328.00
	Lee, Sarah	Discuss with W. Chan (Voyager) regarding the 2022 extension.	\$580.00	0.8	\$464.00
	Stern, Nethaniel	Prepare draft of 2021 tax return.	\$330.00	3.4	\$1,122.00
	Stern, Nethaniel	Draft 2021 tax compliance workpaper for the 1120 federal return .	\$330.00	3.6	\$1,188.00
	Tan, Angela	Research whether extension payments can be resubmitted again on gosystems without resubmitting the extension itself.	\$410.00	0.5	\$205.00
05/16/2023					
	Azus, Scott	Review updated 2019 tax compliance workpaper.	\$410.00	0.8	\$328.00
	Azus, Scott	Review updated 2019 tax return.	\$410.00	0.8	\$328.00
	Azus, Scott	Call with S. Lee, A. Turenshine, V. Shiu (Deloitte) to discuss status updates on 2019-2022 workstreams, outstanding open items and various general ledger account categorization.	\$410.00	0.5	\$205.00
	Azus, Scott	Review updated 2020 tax compliance workpaper.	\$410.00	1.4	\$574.00
	Azus, Scott	Review updated 2021 tax compliance workpaper.	\$410.00	0.8	\$328.00
	Heyman, Tom	Review 2022 corporate tax return.	\$330.00	0.6	\$198.00
	Heyman, Tom	Review 2020 amended tax compliance workpaper.	\$330.00	1.0	\$330.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Compliance Services</i>				
05/16/2023				
Lee, Sarah	Call with A. Turenshine, S. Azus, V. Shiu (Deloitte) to discuss status updates on 2019-2022 workstreams, outstanding open items and various general ledger account categorization.	\$580.00	0.5	\$290.00
Lee, Sarah	Meeting with V. Shiu (Deloitte) to discuss outstanding information requests from Voyager Digital and status on tax workpapers from 2019 to 2022.	\$580.00	0.8	\$464.00
Lee, Sarah	Analyze outstanding tax technical matters such as mark to market accounting election and reconciliation of related unrealized gain/loss calculations for tax years 2019-2022 in order to complete the federal tax return.	\$580.00	3.0	\$1,740.00
Shiu, Vincent	Call with S. Lee, A. Turenshine, S. Azus (Deloitte) to discuss status updates on 2019-2022 workstreams, outstanding open items and various general ledger account categorization.	\$490.00	0.5	\$245.00
Shiu, Vincent	Meeting with S. Lee (Deloitte) to discuss outstanding information requests from Voyager Digital and status on tax workpapers from 2019 to 2022.	\$490.00	0.8	\$392.00
Shiu, Vincent	Review 2020 tax compliance workpaper.	\$490.00	1.7	\$833.00
Stern, Nethaniel	Prepare 2022 tax return compliance workpaper.	\$330.00	1.0	\$330.00
Stern, Nethaniel	Prepare 2021 tax return compliance workpaper.	\$330.00	1.2	\$396.00
Stern, Nethaniel	Prepare 2021 tax compliance workpaper.	\$330.00	1.0	\$330.00
Turenshine, Aaron	Email T. Heyman, T. Weiss (Deloitte) regarding next steps to summarize workstreams performed to date.	\$650.00	0.5	\$325.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees	
<i>Tax Compliance Services</i>					
05/16/2023					
	Turenschine, Aaron	Call with S. Lee, S. Azus, V. Shiu (Deloitte) to discuss status updates on 2019-2022 workstreams, outstanding open items and various general ledger account categorization.	\$650.00	0.5	\$325.00
	Wang, Sihao	Update the 2022 Form 1065 partnership tax compliance return for VYGR Holdings LLC.	\$330.00	2.7	\$891.00
05/17/2023					
	Azus, Scott	Review 2019 tax compliance 1120 return.	\$410.00	0.8	\$328.00
	Azus, Scott	Review 2021 tax compliance workpaper.	\$410.00	1.8	\$738.00
	Azus, Scott	Review 2019 tax compliance workpaper.	\$410.00	1.0	\$410.00
	Heyman, Tom	Review 2022 corporate return.	\$330.00	1.8	\$594.00
	Lee, Sarah	Discuss with T. Heyman, V. Shiu, S. Azus (Deloitte) status of the 2019-22 remaining files and tax compliance workpapers.	\$580.00	1.0	\$580.00
	Stern, Nethaniel	Prepare the 2021 income tax workpaper.	\$330.00	2.0	\$660.00
	Stern, Nethaniel	Prepare the income tax return.	\$330.00	1.8	\$594.00
05/18/2023					
	Stern, Nethaniel	Prepare 2020 tax compliance workpaper.	\$330.00	1.4	\$462.00
	Stern, Nethaniel	Prepare the 2020 tax compliance Form 1120 return.	\$330.00	1.4	\$462.00
	Weiss, Thomas	Prepare the 2022 1120 tax compliance workpaper.	\$330.00	2.0	\$660.00
	Weiss, Thomas	Prepare the 2022 1120 tax compliance return in gosystems.	\$330.00	1.5	\$495.00
05/19/2023					
	Gladman, Paul	Analyze tax implications of personnel's loan forgiveness.	\$580.00	0.5	\$290.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Date	Description	Rate	Hours	Fees
<i>Tax Compliance Services</i>				
05/19/2023				
Lee, Sarah	Prepare outline for what final documentation will look like for the overall project.	\$580.00	2.0	\$1,160.00
Stern, Nethaniel	Prepare the 2020 tax compliance workpaper.	\$330.00	0.5	\$165.00
Subtotal for Tax Compliance Services:			137.4	\$57,640.00
Total			226.6	\$118,604.00

Recapitulation

Name	Rate	Hours	Fees
Cooper, Matt	\$1,160.00	1.0	\$1,160.00
Forrest, Jonathan	\$1,160.00	0.2	\$232.00
Gibian, Craig	\$1,160.00	1.3	\$1,508.00
Krozek, Derek	\$1,160.00	0.5	\$580.00
Robertson, Jason	\$1,160.00	0.5	\$580.00
Spowage, Kelly	\$1,160.00	0.5	\$580.00
Turenshtine, Aaron	\$1,160.00	1.8	\$2,088.00
Lee, Sarah	\$1,020.00	1.6	\$1,632.00
Boyd, Anna	\$870.00	11.8	\$10,266.00
Shiu, Vincent	\$870.00	1.8	\$1,566.00
Azus, Scott	\$750.00	8.0	\$6,000.00
Krozek, Derek	\$650.00	3.2	\$2,080.00
Turenshtine, Aaron	\$650.00	6.5	\$4,225.00
Heyman, Tom	\$630.00	21.6	\$13,608.00
Wang, Sihao	\$630.00	18.3	\$11,529.00
Weiss, Thomas	\$630.00	12.0	\$7,560.00
Gladman, Paul	\$580.00	0.5	\$290.00
Lee, Sarah	\$580.00	26.9	\$15,602.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2023 - May 19, 2023

Recapitulation

Name	Rate	Hours	Fees
Shiu, Vincent	\$490.00	6.0	\$2,940.00
Azus, Scott	\$410.00	16.4	\$6,724.00
Tan, Angela	\$410.00	0.9	\$369.00
Heyman, Tom	\$330.00	12.9	\$4,257.00
Stern, Nethaniel	\$330.00	35.2	\$11,616.00
Wang, Sihao	\$330.00	13.1	\$4,323.00
Weiss, Thomas	\$330.00	15.5	\$5,115.00
Wilson, Clinton	\$330.00	0.3	\$99.00
Gutierrez, Dalia	\$250.00	8.3	\$2,075.00